Reserves of Banks by

Carranza.

Chief to Protect

Foreigners.

erable speculation was aroused by a re-

resentations some time ago, but a new inquiry as to the facts probably will be

made, and if it is shown that any Americans were interested either as stockholders or as depositors a further

communication may be addressed to the Carranza Government. A representative of a powerful bank-

ing house in New York said here to-day

that the attitude taken by Carranza toward these banks had removed any remainins possibility that the de facto Government might be able to borrow

Information reaching the British Em-bases from an official of the Bank of London and Mexico and the National

Bank of Mexico was that the bullion and

specie taken from the banks was a loan only in the sense that it was forced. From the Bank of London and Mexico

the amount taken was valued at 4,000, 000 pesos. The National Bank's quota was 5,000,000 pesos. Remaining in the vaults of the Lon-

the institution's officers fear that this may also be removed. Agents of the de facto Government are in possession of the building and the keys to the vault.

NEW HEADQUARTERS.

Pershing to Make Olo Federico

Base Until He Goes for Good.

Et. Paso, Jan. 24.-Ojo Federico.

righty miles north of Colonia Dubian, Chihuahua, will be the temporary field acadquarters of the American punitive expedition during the withdrawal opera-

ons, it was learned to-day. Moving the

headquarters equipment will begin within two days and he has sent ad-vance detachments there to establish the

Quantities of food, forage and firewood

also were sent to Ojo Federico to-day from Colonia Dublan. Outpost troops near the communication line were being

ncentrated there preparatory to the

amp, reports say.

withdrawal.

have arrived there yesterday

ENGLAND WORRIED

BY FOREIGN DEBT

Staggering," Says Sir

Felix Shuster.

LONDON, Jan. 24.-Sir Felix Schuster,

disappeared owing to the war.
"The country's foreign trade has maintained itself remarkably well, but

the adverse balance of trade is stagger-

ing and constitutes one of the most seri-ous and most urgent questions, which may entail considerable sacrifices on the

part of the community. It is a factor which threatens the whole economic

position of the country and can be recti-fied only by a serious reduction of our imports and by the elimination of every-thing not essential."

Boundary Commissioners Meet.

MINNEAPOLIS, Minn., Jan. 24.-The

of representatives of the United States

and Canadian Governments, met in ex-ecutive session here to-day to draft a final report on four years investigation

concerning the water level of the Lake of the Woods, through which runs the boundary line of the United States and

HIS CHARACTERISTICS,

unfolded and recorded.

oney in New York.

PUTS GERMAN WAR LOSSES AT 2,000,000 Mercantile Marine Negotiat-

"National Zeitung" Estimates Reserves at Present at 7,000,000 Men.

SUFFICIENT FOR YEARS

Problem of Feeding Soldiers Is Admitted to Be

Serious.

mains the total German losses in the war at about 2,000,000, the National reituag of Berlin says that there are the war for several years more. After any the published report that the steam-giving available figures of casualties the chips Manchuria and Mongolia were to

ewspaper says:
"The first impression obtained from
here lists is that the number of dead is elatively small in view of the fact that so many powerful offensive campaigns have been undertaken, as well as defen-eye actions, of unheard of difficulties such as that of the Somme. This shows that the Germans are more sparing of their forces than has been believed.

7,000,000 Men in Reserves.

"Nevertheless the losses mean an enorour bleeding of the nation's body : be able to carry on the war for several culated at about 2,000,000 the German reserves would still number 7,000,000 out of the 9,000,000 with which the war On the other hand, large numbers of young men have reached the age of military service during the war. ording to a conservative calculation has had in this way an addi-

The National Zeitung says that if the of the war thus far would be perhaps 450,000, or at the most 1,000,000, and "Germany still has at least 8,000,000

men to use on the front or for the navy, and therefore we do not overstate the ase in pointing out that Germany, by omparison with the former date (date not given) has a much larger number of neu on the front. For a long time to ome it cannot be expected that by any possibility the compulsory military service will break down, provided the dif-nculties of feeding do not became so great that the soldiers on the front also to suffer from them."

Potato Shortage Grave.

The advisory committee of the War Food Bureau has concluded a two day session devoted to a general review of the food situation. Adolph Batocki, president of the Food Regulation Board. said that the chief difficulty lay in the shortage of the potato crop, enhanced by transportation troubles. He said that although the grain crops had been better than in 1915 the total nutritive value the crop year. Considerable supplies were available

in Rumania, according to Herr Batocki, but shipments could not be made in the quantities needed and hence the actual upplies were short and rigid organizaon of distribution was necessary Herr Batacki complained that the sit was aggravated by the richer buying underhand at fancy what they wanted and thus

thwarting the work of the food office.

Potato Brandy Prohibited.

He explained that the distilling of brandy from grain and potatoes had been prehibited since the beginning of the present crop year and that allotments of barley to the brewers were hardly proved the present crop year. ore than enough to produce beer fo the army and laborers employed on

ittee was told that the milk hortage is due to the inadequate supply feed for cattle owing to the prohibi-ion against using potatoes and turnips and also that the consumption of milk in the country districts was greater because of the lack of American lard. The food office is preparing plans to a uniform mill; prices, but the supply an scarcely be increased during the intermonths, as there is not sufficient

PAVED BROADWAY 27 MILES.

Irvington Voters Decide to Im-

his summer as the result of a special ection held yesterday in the town of reington, when it was voted to pave we miles of Broadway within the town

This makes Broadway a motor road from the Battery to Tarrytown, and if, as is expected, Tarrytown votes to put as is expected. Tarrytown votes to put another bad strip of two and a haif miles into proper shape this summer, the fourse will be extended to forty miles treaching clear to Croton. The cost of Irvington's improvement is estimated at \$136,000. Among the voters were Mrs. John F. Havemeyer, Mrs. Charles Eddison, Mrs. Carroll Dunham and Mrs. John F. Plummer.

Profit With \$10 Freight Rate.

Since the outbreak of the war the French production of coal has dropped from about 40,000,000 tons to 20,000,000 tons, but consumption has dropped from \$60,000,000 tons to 40,000,000,000 tons to 40,000,000 tons a year, according to the third instalment of the report of the American Industrial Commission to France.

\$4,010,177 RAISED IN 2 WEEKS.

Total of Y. M. C. A. and Y. W.

C. A. Announced by Chairman.

The big two weeks campaign of Navember, 1913, to raise \$4,000,000 for the Y. M. C. A. and the Y. W. C. A. hetted pledegs amounting to \$4,053,-119,41, according to a report issued yes, territary by George W. Perkins, chairman of the campaign's executive committee. the campaign's executive committee. In total of cash realized to date on lesse is \$2,915,177,45; of the uncollected dedges of \$127,941.98 the committee helieves that \$95,000 is perfectly col-lectible, bringing the total amount to be scalized to \$4,010,177.45.

The expenses of the campaign were 3.616.88 and the interest to date has in \$124.409.22, making the amount of ash actually in hand \$3,996,969.79. The \$1,000,000 which the Y. M. C. A. was to receive has been paid and the Y. W. C. A. has received \$2,183,000.

BIGGEST FREIGHTER TO SAIL FROM HERE

ing for the Minnesota of Great Northern Line.

SAN FRANCISCO, Jan. 24.—Negotiations for the sale of the freight steamer Min-tesota by the Great Northern Railway to the International Mercantile Marine were reported under way to-day. She is said to be the biggest freighter in the world and the largest steamer flying the American flag. She will load cargo for New York and

go into the transatlantic service, it was said.

P. A. S. Franklin, president of the International Mercantile Marine, yester-day confirmed the report that the company is negotiating for the Minnesota. He said that the company was not pay-ing \$1,000,000 for the vessel, as one reert intimated. Officers of the L. M. M. denied yester-

be returned to the Pacific coast trade.

FRENCH STATESMEN PRAISE U. S. WORK

taux Attend a Dinner-Sharp Speaks.

Panis, Jan. 24.-One hundred and fifty distinguished Frenchmen dined with the committee of France-America to give public recognition to the aid Americans are lending to France. M. Viviani, Minister of Justice and Public Works, and soldiers who have passed the age limit Jules Cambon, General Secretary of the for military service have been retained Foreign Office, represented the French Foreign Office, represented the French Government, and H. D. Carton de Wiart. the Belgian Minister of Justice, the Belgian Government. Gabriel Hanotaux of the French Academy presided.

The American Ambassador, William Graves Sharp: Secretary Robert W. Bliss and Arthur H. Frazier, second secretary of the American Embassy, were among the guests, who also in-cluded Francisco de la Barra, former Provisional President of Mexico: Philippe Roy, Canadian Commissioner-General to France; A. Piatt Andrew, chief inspector of the American Field Ambulance in of the American Field Ambulance in France, and Prof. James Mark Baldwin of Baltimore

M. Hanotaux spoke feelingly of Ameri can generosity and good will. He enumerated many works that had been undertaken by Americans for France. Turning to Ambassador Sharp, M. Hanotaux said: "Mr. Ambassade you to transmit our feeling to the American Government and nation and to say to them all with the authority that belongs to you that they have our friendship, our fidelity and our grati-

of the grain and potatoes together was of the French Government and of the grain and potatoes together was wiart on Belgium's gratitude to America. Sary to carry the population to the end dresses, alluded to the sincerity and affection shown in France toward Government and people whom I have the honor to represent." He said he was sure that those who had spoken had reflected the sentiments of all France toward America, and that those senti-ments were "fully reciprocated by my

M. de Wiart in proposing the health of President Wilson, which was drunk with great cordiality, reminded his audi-tors that American fraternity had saved starvation 7.000,000 Belgians. paid high tribute to the devotion of American women in their work for

FRENCH WARWORKERS STRIKE

Albert Thomas Appeals to Employ-

Paris, Jan. 24.—The employees of Schneider & Co. at Harfleur, the second Schneider & Co. at Harfleur, the second largest steel works in France and which are devoted to the manufacture of munitions, went on strike yesterday. Today Albert Thomas, Minister of Munitions and representative of the Socialists in the Cabinet, delivered an appeal to the workers to return to work.

M. Thomas asked the workmen if

hay and straw for the milk producing suimals. Herr Batocki assured the committee that, through economies now enforced, the grain supply will certainly last until the new crop.

PAVED BROADWAY 27 MILES.

A. Thomas asked the workmen if they had thought of the gravity of the fault they had committed, of the Germans who do not interrupt their work and of their French brothers and their husbands, who were impatiently awaiting the means of defence which the French men and women workers should need to be a suit of the gravity of the fault they had committed they had committed.

"The Government," said M. Tho prove a Two Mile Gap.

Motorists will have a straight, smooth son for every one to be present to-mor-row at the factory."

FRENCH PAY \$30 TON FOR COAL.

American Shippers Might Make Profit With \$10 Freight Rate.

CANADIANS RAP WILSON.

Peace Programme Debated in Both Houses of Parliament.

OTTAWA, Jan. 24.—The peace programme of President Wilson came before both houses of the Canadian Parliament to-night. Senator Rufus Pope gave noto-night. Senator Rufus Pope gave no-tice of a resolution declaring that "only representatives of allied countries which have taken an active part in the present war" should participate in negotiations

PEACE SPEECH CAUSES LAUGH.

French Chamber Hears Proposal to

Cassere Wilson's Address.

Paris, Jan. 24.—A proposal in the Chamber of Deputies to-day to censure the peace message of President Wilson caused general laughter. Premier Briand was telling the deputies of the general instructions which had been given so that the political liberty of the newspapers would be respected.

"But," said the Premier, "we cannot tolerate that a single newspaper be given a special order which would pern.t it it condemn those whe do not want anything but a glorious peace."

A Socialist member shouted; "Then you had better condemn the message of President Wilson."

A Socialist member shouted; "Then you had better condemn the message of President Wilson."

12 GERMAN FLIERS ARE BROUGHT DOWN

Aerial Fighting on Large Object to Seizure of Metallic Scale Is Resumed by Allies in France.

Destroys Twenty-sixth Teuton Appeal Likely to Be Sent First his Machine in Engagement Near Maurepas.

LONDON, Jan. 24 .- Clear weather or the western front has resulted in great activity by the aviators. In the resulting raids and air fights the Allies have brought down twelve German machines Lieut. Guynemer brought down his twenty-sixth German airplane, which fel flames near the village of Maurepas. British and French airplanes dropped ombs Monday last on railroad stations behind the German lines.

In the trenches the last twenty-four hours have seen a good deal of fighting on a small scale. There was heavy ar tillery fire on both sides of the Meuse, Viviani, Cambon and Hano- at Verdun, and trench raids were fre

> The Official Reports. The official statements issued to-night

French—Our artillery destructively shelled the enemy trenches in the re-gion of Moulin-Sous-Touvent and northeast of Hill 304 (Verdun front). The

Two surprise attacks directed by the Germans, one against our lines in the sector of Missy, east of Soissons, the other at Les Eparges, failed. We took some prisoners. There was an intermittent cannonade on the rest of the

Belgian—Very lively artillery ac-tions on both sides took place in the neighborhood of Dixmude, Steenstracte and Het Sas. The Belgian batteries successfully bombarded the enemy positions northeast of Boesinghe. positions northeast of Boesinghe.

British—An enemy raid attempted against our trenches southwest of Loos early this morning was beaten off without difficulty. A number of dead and wounded Germans were left in our hands. Our casualties were very slight. Another hostile party was caught under our fire last night south of Hulluch and driven back with

British Raid Trenches.

Enemy trenches were successfully

Enemy trenches were successfully entered by us during the night southeast of Ypres.

There has been some artillery activity during the day north of the Sommand in the neighborhood of Armentieres and Ypres. Southeast of Souchez enemy trenches and works were bombarded by us with good results.

Very considerable aerial activity took place yesterday on both sides. In the course of the air fighting one of our machines was brought down. Six German airplanes were destroyed, three were driven down damaged. three were driven down damaged.
Two of our machines are missing.
German—The weather was frosty
and exceptionally bright yesterday.
Over most of the front the fighting was moderately active. Aviators took advantage of favorable conditions for observation. In the course of numer-ous aerial engagements and as a re-

of our defensive fire the enemy French Fliers Basy.

The statement issued in the afternoon by the French War Office says: Last night we carried out several surprise attacks south of Chilly, on the Somme, in which we were successful. In the Woevre district, in the vicinity of Regneville and in the Seille district there has been consider activity on the part of our patrols. The night passed quietly on the re-mainder of the front.

Guynemer Victor Again.

Yesterday Lieut. Guynemer brought down his twenty-sixth German airplane, which fell in flames near Maurepas, north of the Somme. Two other enemy machines also were brought to earth, one near Samogand the other in Spincourt

It has been confirmed that on January 22 a German airplane damaged by the fire of our special airplane guns crashed to the ground at a point torth of Louvemont. During the same day sixteen airplanes of the British naval aviation force bombarded the blast furnaces of Burbach, in the valley of the Saare, which apparently suffered considerable damage.

One of our airplanes during the night of January 23-24 dropped pro-

23 MISSING FROM GERMAN DESTROYER

jectiles upon the railroad station at Dun-sur-Meuse. The northern part of the building was struck.

Survivor of V-69 Says Vessel Suffered Badly in the Zeebrugge Fight.

London, Jan. 24.-According to the statements of German officers, says a Reuter's despatch from Ymulden, twentyhree men and officers of the German torpedo boat destroyer V-69, which was badly damaged in the North Sea fight with a British flotilia, are missing.
A survivor of the V-69, interviewed at Ymulden by the correspondent of the Evening News, says the main action oc-

curred at a point thirty miles off Zee-brugge. His vessel, with another tor-pedo boat destroyer, formed the rear guard of a flotilia of eleven vessels. Suddenly the German fotilia was con-fronted by two British squadrons com-posed of ten big ships. The British marksmanship was accurate and the V-69 was badly hit. While making for home they were confronted by four Brit-

ish destroyers and the V-69 ran for the Dutch coast. "We don't know what happened to the other vessels," the survivor concluded, "but they must have got it badly." The German official version of the fight says:

In the course of an enterprise un dertaken by a portion of our destroyer forces an engagement occurred early in the morning of January 22 with British naval forces. One enemy destroyer was sunk during the fight. After the engagement a second was observed by our airplanes to be in a sinking condition.

One of our torpedo boats which was in distress owing to damage suffered, according to news received, has arrived at Tmuiden. All the other boats returned with slight damage. dertaken by a portion of our destroyed

PIRIE MACDONALD Photographer-of-Men. 576 FIPTH AV COR 47 TH ST

Canada.

BRITAIN AND FRANCE AMERICAN STRIPPED ON A NEUTRAL SHIP PROTEST TO MEXICO Protest to Britain Likely Over

Treatment of a Returning Voyager.

Remarkably severe treatment, even in these days when passengers travel at their peril, was accorded Hayward Red, a fruit grower, of Sacremento, Cal., ac-cording to the story he told yesterday on GUYNEMER SCORES AGAIN U. S. MAY HAVE TO ACT his arrival on the Holland-America liner Ryndam.

representative of the Department of Justice met Mr. Reed on the ship, as case had already been cabled to Washington by American agents in Fal-mouth. The United States may protest to Great Britain. Mr. Reed left this country last No-

Washington, Jan. 24.—Coincident with the withdrawal of Gen. Pershing's force from Mexico an urgent appeal officer, with a squad of soldiers, entered of the squaders of the square of the squ force from Mexico an urgent appeal officer, with probably will be sent by the United States to Carranza to make every possible effort to protect foreigners in the strip while his stateroom and despite his passport and other credentials compelled him to strip while the officer and soldiers searched his clothes and other personal belongings.

district that has been occupied by American troops for the past ten months.

Villa forces are reported to be at strategic points in the north and consid-The officer found in his shoes some port to-day that the rebeis had cut the railroad south of Chihuahua. Such in-terruption of traffic, if continued, will The next day he was released with apologies, and went back to the ship, which was still in port. The next day another batch of soldiers came to interfere materially, it is felt, with movement of the de facto Government forces that are expected to garrison the district now held by Pershing. Information reached here to-day that day another batch of soldlers came to bis stateroom and an even more rigid velopments. inspection of his belongings was made. At the end of the second search the of-ficer curtly informed Mr. Reed that he diplomatic agents of both Great Britain and France in Mexico had protested for-mally against the recent seizure of the been mistaken for a man named metailic reserve of the National Bank and the Bank of London and Mexico. The American Government made rep-

CHOICE OF GRAYSON **BLOW TO DANIELS**

Secretary of Navy Is Said to fair."

"A lot of young whipper snappers, brash and forward, are getting fine practice at the expense of the public at the tice at the expense of the public at the control of the public at the tice at the expense dent's Selection.

WASHINGTON, Jan. 24 .- According to naval officers here of high rank who are n a position to know the inner workings of the Navy Department, President Wilson's selection of Dr. Cary T. Grayson, his physician and golf partner, for the post of medical director of the navy ion and Mexico are 16,000,000 pesos, and over 114 seniors, was not encouraged by

Secretary Daniels.
It is even said that Secretary Daniels had the name of a medical director high on the list for the place when he learned that the President wanted his ersonal physician promoted regardless of navy precedent. His willingness to assume full responsibility for the appointment is regarded in naval circles "an example of personal sacrifice in he President."
There is some concern at the White

liouse at the report that Senators Lodge and Weeks are going to demand an in-vestigation of the particular qualifica-tions of Dr. Grayson for his exalted post. It is realized that unpleasant comparisons may be brought to light by comparing the service which Dr. Gray-son has rendered to the navy with the long and distinguished careers of some of those officers who are regarded as rightfully in line for the post.

There is also some concern at the Navy Department over the report that Senators Lodge and Weeks may inquire general withdrawal.

El Valle was permanently abandoned as an outpost of the Amesican expedition at dawn to-day when the Fifth United States Cavalry, which had been acting as a rear guard for this preliminary withdrawal movement, started northward toward Colonia Dublan. The Thirteenth Cavalry, the Sixth and Sixtheraction of the Cavalry which were encamped. into details of the manner in which the special examining board found Drs. Grayson and Braisted qualified for promotion. One point on which they intend demand information is why retired officers instead of active officers were on this board, as is the custom; why Dr. Grayson's own relative by marriage and teenth regiments, which were encamped at El Valle, left Sunday morning for of the board, and why undue secrecy was maintained as to the examination.

HAWAII WANTS CHINESE.

the Exclusion Law.

Honolulu, H. T., Jan, 24.—An attempt to break down the Chinese exclusion act, so far as it applies to Hawaii, is to be made by the Chinese Chamber of Commerce here. W. H. Hindle of Honolulu has been sent to Washington to interest Congressmen and national officers in a plan to bring here 30,000 Chinese from China to work in the rice fields. Mr. Hindle will confer with Samuel Gompers and other labor leaders to explain the peculiar conditions in Hawaii regarding unskilled labor and if possible, obtain their approbation of the scheme. Since the so-called "gentlemen's agreement," by which Japan promised not to remit the emigration to United States territory of Japanese laborers, went into effect, a great searcity of unskilled labor has arisen in Hawaii. This has been overcome partly by the Hawaiian Sugar Planters Association, which imported an Flanters Association, which imported a proper to handle in the property of the Magistrate Cobb, he may a called him up on the telephone and said that the Meyer girl had stated that "she had paid \$30 to a lawyer named levy to get ball. Later, according to the statement, the girl rocanied.

In Dr. Grant's statement he promises to place the whole matter before Chief Magistrate McAdoc and the promises to place the whole matter before Chief and the promises to place the whole matter before Chief Magistrate McAdoc and the promises to place the whole matter before Chief Magistrate McAdoc and the promises to place the whole matter before Chief Magistrate McAdoc and the promises to place the whole matter before Chief Magistrate McAdoc and the promises to place the whole matter before Chief Magistrate McAdoc and the promises to place the whole matter before Chief Magistrate McAdoc and the promise promise that the promise promise that the promise plant the promise promise the promise plant to be blamed for the feeting.

"The theory is a splendid one, but so the blamed for the feeting." The theory is a splendid one, but so the planted for the feeting.

"The theory is a "Adverse Trade Balance Is speaking to-day at the annual meeting of the Union of London and Smith's Bank, Ltd., of which he is governor, discussed the British financial situation. Regarding operations in the United States he said:

veloping our industries to enable them to compete successfully in all markets of the world.

"Our economic position will be assisted by loans which we are now making to the Allies and these will in a great measure take the place of the foreign securities sold and should in a short time enable us to redeem the foreign indebtedness incurred.

"Although the short term paper with which we have financed the war largely and the short term paper with which we have financed the war largely are attached to-day to the announcement that sororities at Mills College. On the oldest California girls one of the oldest Californi

remembered that the treasury bill is an instrument particularly suited to our methods of finance, replacing to a large extent the commercial bill which has disappeared only for the commercial bill which has hand in the dissolution voted

Baltimore "Sun" Raises Price. BALTIMORE, Jan. 24 .- The Baltimore February 1.

LAWYERS IN CLASH KAHN TELLS VALUE IN WOMEN'S COURT OF ONE'S GOOD NAME

Church of Ascension's Legal Chief Speaker at Stock Ex-Force Attacked by Deputy District Attorney.

OFFICIAL INQUIRY

of Handling Girls'

Cases.

legal committee of the Forum. Inc., of helnous offence than the assailing, by the Church of the Ascension, that has dint even of false reports, of the market been smouldering for two years and a prices of his possessions." half, suddenly burst into a flame yes- Otto H. Kahn, addressing a thousand terday. Charges and counter charges men of big business at the first annual sistant District Attorney Gerald Van Stock Exchange Firms, last night thus ulne market for the tokens of the indus-Casteel, backed by court officials, and referred to the leak investigation now in to bring forth even more interesting de- ject, its system of operations, its re-

"Miss Anna Moscowitz threatened to

legal conduct in this court."

"Van Casteel announced before the court on Tuesday night that the Church of the Ascension's lawyers were bleeding the poor unfortunate girls, "spoke up Mr. Levy with emphasis, "Now it's time we cleaned up such statements for once and all. Let's test the whole affects of the smallest houses which "the Street" knows, as well as of those whose names are familiar in half a deeper countries.

Women's Court," a magistrate com-"The statements made by a Deputy Assistant District Attorney are entirely without foundation," the Rev. Dr. Percy Stickney Grant, paster or the Church of

the Ascension, announced in a signed statement.

These are a few of the words tossed back and forth yesterday between the warring factions. For some time those familiar with the conditions at the night court have been expecting the old grudge between the factions to break out. The case of a young girl, Betsy Meyer, de-lended by Attorney Levy for the legal committee of the forum of the church, happened by chance to be the particular brand that set the blaze.

brand that set the blaze. Girl Convicted and Sentenced.

The girl, who was first brought into court on Wednesday, January 17, had been released on bail and when the case came up again on Monday Attorney Levy appeared at the request of Miss Anna Moscowitz, chairman of the legal committee, in the girl's defence. She was convicted of breaking the tenement on Monday night and on Tuesday night was given a one day sentence. It was immediately preceding the reading of the sentence that Van Casteel's al-leged outbreak against the volunteer

lawyers of the church took place.

Mire Henrietta Moscowitz, secretary of
the legal committee of the Forum, described at length the breach that for years has been widening between cer-tain elements of the court and the vol-

unteer lawyers "It first started with the policen and detectives who brought their cases into the night court," she said. "As soon as our lawyers, defending these girls without cost, began to secure acquifeeling against us was started by t This, in turn, spread ficial part of the court. They hat things hard and disagreeable workers and for a long time it has been decidedly unpleasan

Van Casteel Blames Lawyers.

States he said:

"In addition to loans a great many American securities have been sold. It has been estimated that £350,000,000 of American securities have been sold, but it is impossible to speak with certainty of the figures, which, however, are very large.

"It must be remembered we are financing not only our own but our allies' requirements and that the whole burden falls on our exchange. After the war all efforts must be directed to developing our industries to enable them

benefit of the Durvea War Relief will be

"Although the short term paper which we have financed the war largely mearly forty years, which we have financed the war largely mearly forty years.

"The movement was entirely one of cutajar and J. Van Vechten Olcott.

Tickets and boxes may be obtained at the Duryea War Relief the plaze and at the Duryea War Relief the plaze an office, 259 Fifth avenue

Sr. Louis, Jan. 24 .- The Attorney General for the State of Missouri has will announce to-morrow morning started an inquiry into the reason for increase in its subscription and Sunth the high cost of print paper. He has an The new rates take effect pointed an examiner to hear evidence in all parts of the United States.

The . Lord & Taylor Book Shop

A Sale

Several hundred slightly damaged Books, left over

from the recent holiday selling. are being offered at Greatly Reduced Prices. Ground Floor

> Conducted by Doubleday, Page & Company

change Partners' Dinner Talks on Leak.

ON ALL WALL ST. LISTENS

Hot Words Pass Over Methods Hurley of Federal Trade Commission and Ex-Justice Russell Also Talk.

flew thick and fast between Deputy As-Attorney Herman Levy, supported by progress and made it the theme for disthe church forces, and to-day is expected sertation on the Stock Exchange, its obtributing centre, wide and active and entended by the series of the ser sponsibilities and its value. He gave voice to the foregoing para-

'get' me months ago," said Mr. Van Cas-teel. "She seems to be still in the unlimited power at its hand, does not notion. Well, this little publicity should always seem to find it easy to hunt the bring a lot of things to light—such things, for instance, as the practice of the Forum's young attorneys and their liefore the speaking end of the pro-

> miliar in half a dozen countries. C. H. Boynton, as president of the as-sociation, presented William C. Van Antwerp as toastmaster. Besides Mr. Kahn, the speakers were Isaac Franklin Rus-sell, formerly Justice of Special Sessions; Edwin N. Hurley, chairman of the Federal Trade Commission, and Police Commissioner Arthur Woods. As was in-evitable with such men, the speechmaking invited a sober consideration of subjects important not only to the business

Mr. Kahn's Speech.

Mr. Kahn told of his recent trip to Washington 'to contradict under the solemn obligation of my oath a gross and wanton calumny which, based upon nothing but anonymous and irresponsible

goseip, had been uttered regarding my name." He said that on the way he gossip, had been uttered regarding my name." He said that on the way he asked himself phantom questions and answered them. These questions and answers formed the greater part of his address last night. He said in part:
"Question—There is a fairly wide-spread impression that the functions of the Stock Exchange should be circumscribed and soutcolled by some governments."

the Stock Exchange should be circumscribed and controlled by some governmental authority—that it needs reforming from without. What have you to say on that subject?

"Answer: I need not point out to your committee the necessity of differentiating between the Stock Exchange as such and those who use the Stock Exchange. Most of the complaints against the Stock Exchange arise from the action of these outside of its or-

the action of these outside of its or-"The Stock Exchange, in its own

sphere, has ever endeavored to main-tain an exemplary standard, and it has ever shown itself ready and willing to introduce better methods whenever ex-perience showed them to be wise or sug-Hostility between officials connected with the women's night court and the man's good name is a more grievous and simply a private institution and as such removed from the control of governmental authorities and of no concern to

> 'Answer: 'While the Stock Exchange is in theory a private institution, it ful-fils in fact a public function of great try, i. e., stocks and bonds. Without such a market, such a trading and dis-

Why People Are Fleeced.

"Question: 'We hear or read from ime to time about the public being leeced. There is a good deal of smoke. Is there any fire?

"Answer: If people get 'fleeced' the fault lies either with their own get-rich-quick greed in buying highly speculative or unsound securities, or with going into the market beyond their depth o exercising poor judgment as to the time of buying and selling, or, finally, with the wiles of outside promoters or unscrupulous financiers

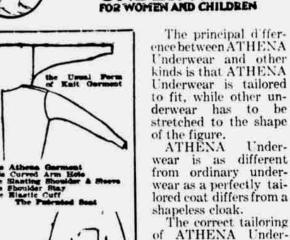
"This is the age of publicity, whether we like it or not. Business and business men must come out of their oldtime seclusion; they must vindicate their usefulness; they must prove their title; they must claim and defend their rights and stand up for their convictions. Nor will business or the dignity of business men be harmed in the process. No healthy organism is hurt by exposure to

Cravath Not Worthington's Counsel Paul D. Cravath, lawyer, of 52

William street, said yesterday that he had not been retained by Arthur Worth-ington, alias Crawford, had never seen for had any communication with blan and was not interested in him or his ease

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Men's Silk Hose-55c, 80c, \$1.05 and \$1.50 Men's Lisle Hose, 30c